

# Local Market Update for November 2024

Provided by New Jersey REALTORS®



## Elizabeth City

Union County

### Single Family

| Key Metrics                     | November  |           |                | Year to Date |              |                |
|---------------------------------|-----------|-----------|----------------|--------------|--------------|----------------|
|                                 | 2023      | 2024      | Percent Change | Thru 11-2023 | Thru 11-2024 | Percent Change |
| New Listings                    | 21        | 14        | - 33.3%        | 234          | 240          | + 2.6%         |
| Closed Sales                    | 12        | 15        | + 25.0%        | 139          | 155          | + 11.5%        |
| Days on Market Until Sale       | 60        | 71        | + 18.3%        | 42           | 45           | + 7.1%         |
| Median Sales Price*             | \$412,500 | \$455,000 | + 10.3%        | \$430,000    | \$490,000    | + 14.0%        |
| Percent of List Price Received* | 98.8%     | 102.3%    | + 3.5%         | 102.8%       | 103.6%       | + 0.8%         |
| Inventory of Homes for Sale     | 63        | 38        | - 39.7%        | --           | --           | --             |
| Months Supply of Inventory      | 4.8       | 2.5       | - 47.9%        | --           | --           | --             |

### Townhouse-Condo

| Key Metrics                     | November  |           |                | Year to Date |              |                |
|---------------------------------|-----------|-----------|----------------|--------------|--------------|----------------|
|                                 | 2023      | 2024      | Percent Change | Thru 11-2023 | Thru 11-2024 | Percent Change |
| New Listings                    | 9         | 3         | - 66.7%        | 72           | 63           | - 12.5%        |
| Closed Sales                    | 1         | 1         | 0.0%           | 46           | 35           | - 23.9%        |
| Days on Market Until Sale       | 34        | 25        | - 26.5%        | 45           | 32           | - 28.9%        |
| Median Sales Price*             | \$321,000 | \$240,000 | - 25.2%        | \$280,000    | \$295,000    | + 5.4%         |
| Percent of List Price Received* | 100.3%    | 104.8%    | + 4.5%         | 101.0%       | 104.3%       | + 3.3%         |
| Inventory of Homes for Sale     | 21        | 14        | - 33.3%        | --           | --           | --             |
| Months Supply of Inventory      | 4.4       | 3.9       | - 11.4%        | --           | --           | --             |

### Adult Community

| Key Metrics                     | November |      |                | Year to Date |              |                |
|---------------------------------|----------|------|----------------|--------------|--------------|----------------|
|                                 | 2023     | 2024 | Percent Change | Thru 11-2023 | Thru 11-2024 | Percent Change |
| New Listings                    | 0        | 0    | --             | 0            | 0            | --             |
| Closed Sales                    | 0        | 0    | --             | 0            | 0            | --             |
| Days on Market Until Sale       | 0        | 0    | --             | 0            | 0            | --             |
| Median Sales Price*             | \$0      | \$0  | --             | \$0          | \$0          | --             |
| Percent of List Price Received* | 0.0%     | 0.0% | --             | 0.0%         | 0.0%         | --             |
| Inventory of Homes for Sale     | 0        | 0    | --             | --           | --           | --             |
| Months Supply of Inventory      | 0.0      | 0.0  | --             | --           | --           | --             |

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

### Historical Median Sales Price by Property Type By Month

